

HOME HUNTING JOURNEYS THROUGH THE SUBURBS OF NEW YORK

Interesting Residential Property Found Within Easy Access of Business Centre.

What New York needs most to relieve the housing shortage is several hundred new and large apartment houses. The most distressing phase of the housing situation just at present, however, is the fact that, with the exception of the West Bronx, there is practically no attempt to put up this type of multi-family house in any part of the city. This is the one great reason why the overpopulation of Manhattan particularly, and the rent oppressed flat dwellers of the city as a whole, are being forced to seek homes in the undeveloped sections of the outlying boroughs and the suburbs.

The accompanying picture shows several detached single family brick houses of six rooms and tiled baths, with garage in the basement, each on a lot 30x100, which are being sold for \$9,000 complete. One hundred of these houses are being erected this winter in a restricted but unexplored section of one of the most rapidly growing boroughs in New York. The developers own about 1,200 lots, and they intend to continue the erection of these houses with varying types of architecture in the coming year.

The materials for the houses were bought some time ago; consequently, in the event of unexpected labor troubles which have embarrassed the developers considerably and delayed the completion of the first 50 structures, the houses are exceptionally high class both as to point of material and construction. It is pretty safe to say that the builders will not be able to continue to sell other units of the entire development at this price. The chances, therefore, are good for buying these first thorough built houses, with the assurance that in a year or so they may be disposed of at a substantial profit.

In Five Cent Fare Area.

They are now within ten minutes of Second Avenue, Manhattan, by the Interborough elevated train or the Queensboro Bridge, within fifteen minutes of the Grand Central subway station by Interborough subway train through the city, and within a short time will be within fifteen minutes of Times Square by the Sixth Avenue subway train running through the Sixth Avenue subway tunnel under the East River and down Broadway.

They are within the five cent fare range of the entire dual subway system, comprising thirty-three miles of subway and elevated tracks reaching every important section of greater New York. This gives the property better transit facilities than any other part of the Bronx or Brooklyn, and better than any part of Manhattan above Fifty-ninth street, as no part of the Bronx and no part of Brooklyn, and no part of Manhattan above Fifty-ninth street, will have the advantage of the B. R. T. subway, and no part of Brooklyn is touched by the Interborough elevated system. In other words, the property is on the Interborough and the B. R. T. subway lines, and has a five cent fare to any part of the entire dual system.

The houses are modern in design, construction and appointments, and are being built by the day under the personal supervision of the company which is developing the section. The fronts are of tapestry brick and Indiana limestone, with concrete porch floors and steps. The basements are built entirely above the street grade, giving it the same light and air as other parts of the house. The houses are set back twenty feet from the street, giving a substantial terrace, which is fenced and landscaped with shrubs, etc. The lot of the houses there is a fifteen foot concrete driveway which runs the entire length of the block. Narrower driveways run at right angles from this to the garage in the basement of each house. The grounds in the rear of each house are level with the street, thus eliminating any grade for automobiles. The garages are sealed off from the rest



SINGLE FAMILY BRICK HOUSES WITH GARAGE IN BASEMENT TO COST \$9,000 EACH INCLUDING THE LAND

of the basement by fireproof walls, which does away with noise and fumes and any possible danger of fire. They are heated and lighted and have running hot and cold water in them. This arrangement has been heartily approved by the Building Department and the Board of Fire Underwriters.

The houses have double floors, with oak parquet strips throughout, including the closets (except the kitchen, which will have comb grain North Carolina pine floors). The interior finish is white enamel trim throughout, including the kitchen. The stairways leading to the second floor will have birch treads with mahogany finish.

Hot Water Heating System.
The house, including the basement (and garage), will have hot water heat. This is one of the unusual service features which the developers had planned before the recent labor troubles began. The losses incurred by strikes, etc., at first would have justified the change of heating apparatus to steam or hot air, but the owners determined not to cheapen their first output and thereby endanger the success of their extensive future development.

The bathrooms have tiled floors, wainscoting and built in tubs with shower attachment, and pedestal basins, white enamel low tank closets, white enamel medicine closets with mirrors and a large linen closet. Electric fixtures of the latest design will be provided and the houses will be decorated throughout for the buyers, enabling them to move right in as soon as they are ready for occupancy.

The basement will have an additional lavatory, and a laundry with a two Alberene soapstone trays. The garage will have a hose connection and a drain to the sewer. The advantages of transit which this proper enjoys have been fully covered, but nothing has been said about the natural advantages. Five blocks to the west of the eastern edge of development is a city park consisting of sixty acres. The park borders on the waterfront. This park was recently bought by the city from the owners and builders of these houses at a cost of nearly \$1,000,000.

The park has a water frontage of 3,000 feet, which is entirely free from the encroachments of any commercial structures. The entire section adjoining the park owned by the developers of these houses is restricted by the new zoning system from the encroachment of factories. Thus the park is attractive even in its present, undeveloped state. The city plans to improve it with recreation centers, play

grounds, tennis courts, baseball grounds, swimming pools and a bathing beach. All assessments for parks and street improvements have already been paid. The financing of house buying here is comparatively easy. There is a permanent first mortgage on each house of \$4,500. The owners will accept \$2,000 cash. The balance of \$2,500 will be taken back by the owners to be liquidated in five years in payments amounting to \$500 a year.

As most house buyers desire their "carrying charges" reduced to monthly terms, the monthly "overhead" on this \$9,000 house will appear about as follows: Interest on \$4,500 first mortgage, \$22.50. Average interest on second mortgage, 12.50. Monthly mortgage payment, 41.96. Taxes, 12.00.

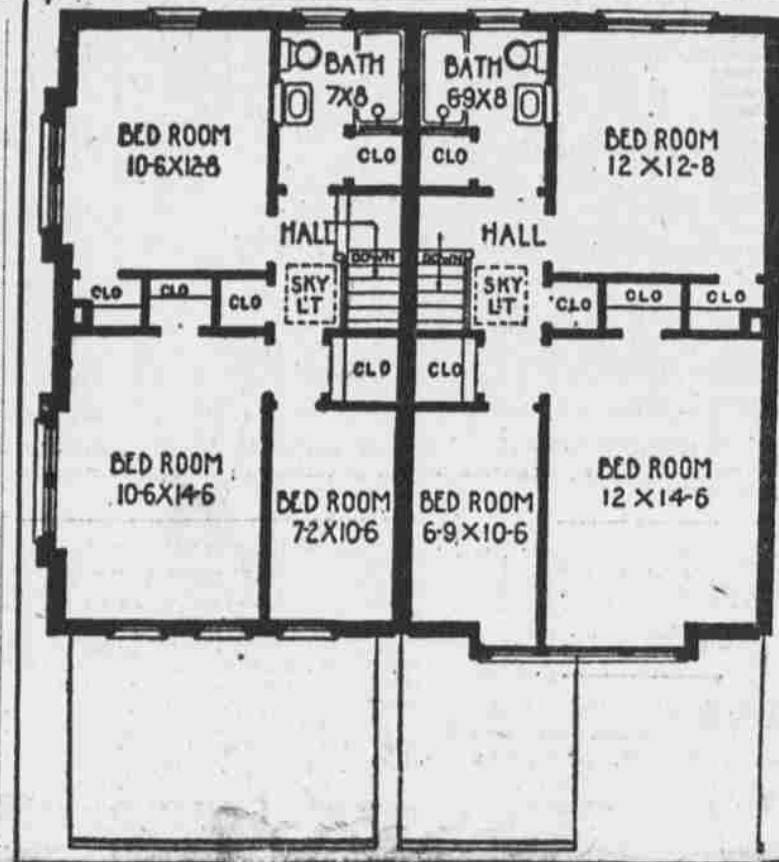
Total, \$76.46.
It should be kept in mind that at the expiration of the payments on the second mortgage the total carrying charges will be reduced to \$3 a month. That is the amount of "rent" which the owner will be paying for six rooms and bath.

Readers desiring to know the location of these houses or other details of financing, are asked to write to the Real Estate Editor of the Sun and New York Herald.

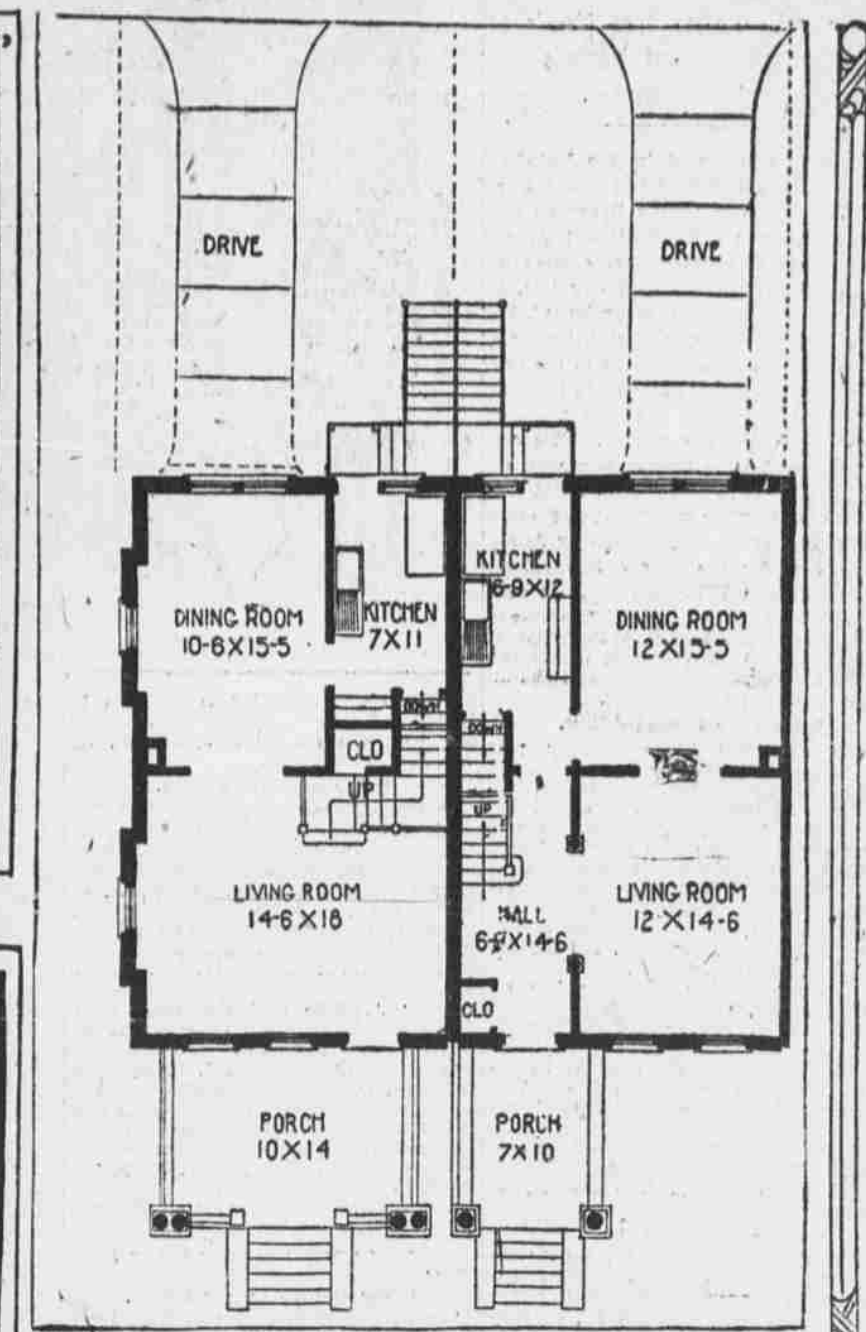
QUEENS BARGE TERMINAL NOW IN CITY'S POSSESSION

Edward Walsh, State Superintendent of Public Works, has just taken over from the contractors the New State barge canal terminal at Nott Avenue and the East River, Long Island City. It will be available for use as soon as the necessary men to operate it can be engaged. The State Superintendent announced a plan of operation that will be of great benefit to manufacturers of the district, and which will support the big movement in real estate in the Long Island City district which is now taking place.

According to the Commissioner's plan he is going to throw the terminal open to the manufacturers and business men of the district to be used by them as a public dock. Not only will the barges from the State canal be landed here but as far as possible all of the shipping that the manufacturers have. In order to do this there will at once be appointed two harbor masters, who will be in charge of the terminal. The terminal is equipped with modern machinery for the expeditious and economical handling of freight.



SECOND FLOOR PLAN OF TWO HOUSES



FIRST FLOOR PLAN OF TWO HOUSES SHOWING LAYOUT OF THE DRIVEWAY

MUST REMOVE DETERRENTS TO HELP HOUSING SITUATION

By John L. Pariah.

The Joint Legislative Committee on Housing, of which Senator Charles C. Lockwood is chairman, has presented to the Legislature a preliminary report promising final report in February. "At which time the federal government and the cities of this and other States will have completed their 1919 data relating to building operations and conditions of the labor and money markets, and information regarding various methods employed by the different communities and foreign governments to stimulate construction."

Testimony taken by the commission showed that the housing situation was especially acute in the city of New York, although in the larger centers of population throughout the State conditions were becoming quite as bad.

They find that in respect to new construction "the two important deterrents at this time are:—First, the fact that facilities for production are not equal to the extraordinary demands from both the home and foreign markets, and, second, mortgage money available for construction is being withdrawn by reason of Federal and State taxation on incomes, which makes the new yield on mortgages wholly unattractive to money investors."

"As to production, those engaged in building construction in New York State advise the committee that orders placed in the spring of 1919 for doors, sash, plumbing fixtures, heating apparatus, plate glass and other material absolutely necessary for use in construction are unfilled."

"The associations and individuals engaged in the placing and sales of mortgages report that individuals and estates have required payment of mortgages aggregating millions of dollars for the reason that the net yield after deducting Federal and State income taxes has been in many instances as low as three per cent. "This money leaves the mortgage market and is invested in industrial and government, State, municipal and other tax exempt securities, yielding a much larger income."

"There is pending in Congress a bill to exempt from income taxes interest on mortgage holdings up to \$40,000 (in individual ownership). Representatives of this State in Congress advise the committee that so long as New York State by its income tax law taxes the income on mortgages they are somewhat handicapped in their efforts to secure a reasonable exemption from Federal taxation. To meet this situation and to aid construction the committee recommends for your consideration the bill exempting from State income taxation income on mortgage holdings up to \$40,000."

"With the influx of additional mortgage money, building will be greatly stimulated and the tide of the supply to meet the demand will set in and rents will tend to reduce."

"Exemptions from taxation should be avoided but extraordinary conditions demand extraordinary remedies."

"We are confronted by a condition so acute and indicative of such peril to the public welfare that no mere theory, no matter how sound in normal times, must be permitted, even temporarily, to withstand the peril of necessity."

The bill referred to is Senate bill No. 17, introduced January 7 and referred to the wife of the late Joseph J. O'Donohue.

Committee on Taxation and Retrenchment. A similar bill in the Assembly is No. 85, introduced on January 12 by Assemblyman Thomas A. McWhinney. These bills should not be held up to await the possible formulation of a general tax reform measure, but should be enacted at the earliest possible moment, if only to remove the objection raised by certain Congressmen to early action in Congress while this State maintains its income tax on mortgages.

People who are negotiating for renewals of the leases in tenements, apartment houses, offices, stores and workshops in this city ought not to overlook the fact that enactment of these measures (the McLaughlin-Caldwell bill in Congress and the Lockwood-McWhinney bill at Albany) is of the most material concern to them, because there is neither help nor prospect of any amelioration of present renting conditions until many hundreds of millions of dollars shall be found for investment in new construction.

VARIETY OF PROPERTIES TO BE SOLD FOR SEVERAL ESTATES



Nos. 1,201 to 1,207 Putnam Avenue, Plainfield, N. J., and No. 19 Seventy-ninth Street, Brooklyn, two of the properties to be offered at auction by Bryan L. Kennelly on February 11. Included in the sale are a number of dwellings which will be sold with possession.

Several properties owned by well known estates in Manhattan, Bronx, Queens, Brooklyn and Plainfield, N. J., are included in the long list of properties to be offered at auction by Bryan L. Kennelly, on the special sale day, Wednesday, February 11. Tenants who wish to overcome the high rents will have an opportunity to invest in dwellings. Properties listed include a large variety of dwellings; they are to be sold with immediate possession, and only a small amount of cash required to comply with the terms of sale.

Some of the properties to be offered for sale include the College Inn, at Nos. 2,323 to 2,324 Jerome Avenue, one of the old landmarks of the Bronx, which is to be sold for the estate of Ellen A. Ashman, by order of James Butler and James J. Ryan, executors; also for the same estate two dwellings at Nos. 2,347 to 2,351 Walton Avenue. Mrs. Ashman was the widow of the late Amos Levi Ashman, who died in 1902 at seventy-two years of age and was the proprietor of the Sinclair House at Eighth Street and Broadway for more than half a century.

For the estate of Teresa M. J. O'Donohue, introduced January 7 and referred to the wife of the late Joseph J. O'Donohue, will be offered Nos. 131 and 133 Hester Street, two six story tenements. In 1895 Mr. O'Donohue resigned as City Chamberlain. The late Cardinal Farley conferred upon Mrs. O'Donohue the decoration of the Lady of the Holy Sepulchre which was granted by Pope Pius X.

The dwelling Nos. 1,201 to 1,207 Putnam Avenue, corner Kensington Avenue, Plainfield, N. J., on a large plot, with a garage for two cars, one of the show places of Plainfield, is scheduled for sale. Other offerings include dwellings at the north-west corner of Friar and Benson Avenues, two large building sites ready for improvement in Monroe Avenue, between 174th and 175th Streets, and a factory site in the west side of Whitlock Avenue, with approximately 60,000 square feet, comprising nineteen city lots. This property is directly opposite the New York, New Haven and Hartford Railroad. One of the old landmarks of Queens County, known as Mc Gowan's Hotel, at the southwest corner of Jackson and Woodside Avenues, Long Island City, will also be auctioned.

ACTIVITY AT LAURELTON.

Alterations to the interior of the Laurelton Building, at the northwest corner of 7th Av. and 33d St., were completed yesterday and the building is now occupied by the Haddon Homes Corporation and its subsidiaries, the Laurelton Sales Company, Inc., and the Bonded Construction Company. The exterior walls of the building will be stuccoed as soon as the weather permits and this will complete an important improvement to this prominent corner fronting the Pennsylvania Station and directly opposite to the Pennsylvania Hotel. The Laurelton Sales Company, the sales managers of the property, reported yesterday that the three apartments just completed by the Haddon Homes Corporation at Laurelton are fully rented from February 1. The company sold the new garage on the Merriek frontage of the Laurelton property now under construction and to cost approximately \$50,000.

BUILDING IN FIFTH AVENUE DESIGNED FOR TEXTILE TRADE

Work will soon be started on the actual construction of the sixteen story Textile Building, to be erected by George Backer on the block front in the east side of Fifth Avenue, from Thirtieth to Thirty-first Streets.

Meet of the contracts have been awarded, and Mr. Backer stated yesterday that he hopes the building will be ready for occupancy by December 1, next. The plot has a frontage of 255 feet in Fifth Avenue, 30 feet in Thirty-first Street and about 151 feet in Thirtieth Street. One of the features of the structure will be a large interior court, 30x75 feet in size, which will be placed in the middle of the building, facing east. The court is so arranged that a maximum amount of light and ventilation may be obtained by the inside spaces.

The building which will be leased exclusively to those concerned in the textile trade, will contain about 35,000 square feet, on each floor. The net rentable space on each floor will approximate 2,000 square feet. The total building will contain about 35,000 square feet of space to be leased.

Sommerfeld & Stecker, the architects, have prepared designs which call for a facade having stone for the first three stories, after which face brick will be used, the terra cotta to the roof. A post office has been provided. This will have a set back of twenty-five feet and will be surrounded by a walk that wide. Just what disposition will be made of the pent house is still undetermined. There has been some talk of turning it into a club. In any event, it is suitable for a variety of purposes.

Ten elevators will be installed, six of which are for passengers, two combined passenger and freight, and the remaining two for freight. The latter four elevators start from a loading platform, which will be located at the eastern end of the Thirtieth Street side of the building. A four foot passageway to the street will separate the passengers from the merchandise.

The main entrance to the building will be in the Avenue frontage, in the center of the structure. The ground floor space has been divided so that the entrances to the various units will be located at the corners.

Mr. Backer said yesterday:—"There has been a decided need for a textile building in this neighborhood. I feel that the projected improvement of the city will result in this section of the Avenue. There is an exceedingly large demand for space in the following large leases:—H. R. Madison & Co., Inc., of Nos. 136 to 138 Madison Avenue, has taken the third floor and basement at the Thirty-first Street corner of the Union Exchange National Bank of New York, of No. 160 Fifth Avenue, the Thirtieth Street store and basement, E. & Z. Van Raalte, of No. 31 Fifth Avenue, an option on the entire second floor of the Taylor-Friedman Company, at No. 62, Fourth Avenue, Rudolph Schreiber, at No. 110 Broadway, William



New sixteen story structure to be erected on the block front in the east side of Fifth Avenue, between Thirtieth and Thirty-first Streets, for the exclusive use of those identified with the textile trade.

Hollins & Co., Ltd., of No. 45 East Seventeenth Street; J. F. Douglas & Co., of No. 34 Fifth Avenue, and John H. Meyer & Co., Inc., of No. 50 Union Square, large space.

"I believe in building for permanency. Therefore the floors are so laid out that they can either be leased in their entirety or subdivided. The entire responsibility of the success or failure of the project rests with me, for I am the sole owner and builder, having no associates in the enterprise."

Mr. Backer was one of the pioneers in the development of Madison Avenue, north of Madison Square into a business section. The buildings which he erected include Nos. 136 to 146 Madison Avenue, northwest corner of Thirty-first Street; Nos. 153 to 159 Madison Avenue, northeast corner of Thirty-second Street; Nos. 29 to 35 Madison Avenue, northeast corner of Twenty-ninth Street; Nos. 74 and 76 Madison Avenue, southwest corner of Twenty-eighth Street; Nos. 33 to 43 East Thirty-third Street and Nos. 31 to 37 East Thirty-first Street.

TINY BROAD STREET CORNER PURCHASED BY A TAILOR

The southeast corner of Broad and Stone Streets, one of the smallest improved parcels in the city and which has an interesting history, has been sold by the Brown, Wheelock Company, Inc., for Frederick W. Kroehle for a price between \$25,000 and \$30,000. When the New York Telephone Company had in mind the improvement of the block front in Broad Street between Pearl and Stone Streets it desired to incorporate this parcel in the site and its years.

said to have made an offer of \$30,000 to the former owners. This was refused, and the company went ahead and built a seven story structure around it. The small parcel contains a two story building and fronts 10.5 feet in Broad St. and 25.5 feet in Stone St. The new owner of the property is Richard Conn, tailor, who is being crowded from his quarters in the Produce Exchange, where he has been for several